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District of Arizona*

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Tucson Loan Officer and a Real Estate Agent Both Indicted in a Mortgage Fraud Conspiracy

TUCSON – U.S. Attorney Dennis K. Burke announced a federal grand jury in Tucson returned a 6-count indictment against Scott Tyson, age 43, and Susan Levy, age 69, of Tucson, Ariz. The indictment charges the defendants with wire fraud and conspiracy to commit wire fraud.

According to the indictment, Levy, a licensed Arizona real estate agent, received approximately \$1.2 million dollars in loans to purchase multiple real estate properties between February, 2006 and July, 2007. In obtaining her loans, Levy failed to disclose that she had purchased other properties during this time period and/or understated her liabilities, thus constituting a material omission of fact submitted to the lenders. Scott Tyson was the loan officer used by Levy in each of these transactions.

"The defendants conspired to obtain multiple mortgages based upon fraudulent representations. The goal of the conspiracy was to profit from either the commissions received from the loans or the future sale of the properties or 'flip'," said U.S. Attorney Dennis K. Burke. "This office is dedicated to prosecuting mortgage fraud related offenses and this indictment is another example of our partnership with the FBI to prosecute and hold industry insiders accountable."

An indictment is simply the method by which a person is charged with criminal activity and raises no inference of guilt. An individual is presumed innocent until competent evidence is presented to a jury that establishes guilt beyond a reasonable doubt.

"Arizona has been greatly impacted by all facets of mortgage fraud in the last few years," said FBI Special Agent in Charge, Nate Gray. "The indictment of Tyson and Levy illustrates the FBI's commitment to investigate those within the mortgage industry who allegedly conspired to profit from mortgage fraud. The FBI will continue to make mortgage fraud a priority and will pursue those who participate in various mortgage fraud schemes."

A conviction for conspiracy to commit wire fraud and wire fraud carries a maximum penalty of 20 years imprisonment, a \$250,000 fine or both for each count. In determining the actual sentence, the judge will consult the U.S. Sentencing Guidelines, which provide appropriate sentencing ranges. The judge, however, is not bound by those guidelines in determining a sentence.

The investigation preceding the Indictment was conducted by the Federal Bureau of Investigations, Mortgage Fraud Task Force. The prosecution is being handled by Assistant U.S. Attorney Jonathan Granoff of the U.S. Attorney's Office for the District of Arizona in Tucson.

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